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Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities, LLC  
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES, LLC,

Defendant.

In re:

BERNARD L. MADOFF INVESTMENT  
SECURITIES, LLC,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of  
Bernard L. Madoff Investment Securities, LLC,

Plaintiff,

v.

1096-1100 RIVER ROAD ASSOCIATES, LLC;  
FRED A. DAIBES, LLC; and FRED A. DAIBES,

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 10-05390 (SMB)

Defendants.

**STIPULATION AND ORDER TO VACATE DEFAULT**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the defaults entered by the Clerk on July 16, 2014 against the Defendants set forth in Exhibit A for failure to provide responsive pleadings will be vacated upon Defendants' filing of an answer to the Complaint within twenty-one days of entry of this stipulation and order.

The purpose of this stipulation is to allow Defendants to answer the Complaint without the need to enter motion practice. Plaintiff is the party who obtained the default and is the party who is consenting to the Court vacating the default.

Undersigned counsel for the Defendants expressly represents that an answer to the Complaint will be filed within twenty-one days of entry of this stipulation.

*Remainder of Page Intentionally Left Blank*

This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photo static or electronic copy of this stipulation shall be deemed an original.

Dated: New York, New York  
August 1, 2014

BAKER & HOSTETLER LLP

ABRAHAMSEN LAW FIRM, LLC

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*Attorneys for Defendants*

*Attorneys for Plaintiff Irving H. Picard,  
Trustee for the Substantively Consolidated  
Liquidation of Bernard L. Madoff Investment  
Securities LLC and the Estate of Bernard L. Madoff*

**SO ORDERED:**

**By: /s/ STUART M. BERNSTEIN**  
**HON. STUART M. BERNSTEIN**  
**UNITED STATES BANKRUPTCY JUDGE**

**Date: August 4<sup>th</sup>, 2014**